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U.S. BANKRUPTCY COURT
E.M. MICHIGAN DETROIT

US Bankruptcy Court
211 West Fort
Suite 1700
Detroit Michigan 48226

**RE: Objection to City of Detroit's Fourth Amended Disclosure Statement
Case 13-53846**

I retired from the Detroit Public Library in 2010 after 38 years and 9 months of service. I worked longer so I would be comfortable in my retirement and maybe take a yearly vacation. I then moved from the City of Detroit to Saint Clair Shores to be near my mother who was in an Assisted Living Facility.

The one thing I thought I could always count on was my pension, after all it was protected by the Michigan Constitution. I always thought of the Michigan Constitution as our (public employees) version of the Pension Benefit Guaranty Corporation.

When there were talks of the City of Detroit filing for bankruptcy I was not too concerned, I knew Governor Snyder would pull the pensions from the bankruptcy filing in order to comply with the Michigan Constitution. The Governor fooled us again. I feel I'm being robbed. I carefully planned my retirement-now for nothing.

Even when the City of Detroit filed for bankruptcy, and Judge Rhodes ruled that pensions could be cut, I thought whatever cuts made by the City would be made up by the State (my interpretation of the Michigan Constitution). Evidently Governor Snyder does not agree.

I am objecting to the fourth AMENDED DISCLOSURE STATEMENT WITH RESPECT TO AMENDED PLAN FOR THE ADJUSTMENT OF DEBTS OF THE CITY OF DETROIT (May 5, 2014) based on the following:

1. **Cuts 4.5%**-How was this calculated? For how long?
2. **Cost of Living**-No cola for 10 years, at 2.25% each year that adds another 20%+ to the cuts. For how long? Not fair.
3. **AFS Recoupment (clawback?)**-This is my main objection. Is this the 13th check and AFS recoupment 2003-2013? This is very confusing, is this another cut to be added to the 4.5%. How much? For how long-the rest of my life? What is it, what is the-maximum 15.5% or 20% of total pensio or ASF? Is it no more than 15.5% or 20%of

the monthly pension? it will be more than 15.5% if I live longer. Will this affect all retirees? I don't see the 13th check mentioned. The more recent retirees are being targeted-anyone who retired before 2003 will not be affected. How can you target one group of retirees? How will this be calculated? For how long? For life? Is that fair? NO! Will we get details for each year? This could add another 20% to 30% cut. How can you target one set of retirees? Just because you had the misfortune of being in the system from 2003-2013, and did not retire after 30 years of service, you can have your pension cut up to 15.5%? Again, not fair. This is inhumane and not fair.

4. **Library Retirees**-Since the Detroit Public Library is an independent municipal corporation run by a seven member commission. How will Library employees be affected?
5. **Health Care and VEBA**-I have not seen any information on the new agreement or on the VEBA. Is the VEBA for current retirees? Not clear. What is the coverage?
6. **Contributors Default**-If the State, DIA, or any of the foundations default on their pledges will our pensions be cut more? How much? How will this be calculated? If new officials are elected will these pledges hold?
7. **Banks \$85 Million**-If this is approved by Judge Rhodes, can the banks (UBS and BOA) come back and sue the pension boards for the balance not paid by the City? Will that trigger further pension cuts? How much? How will this be calculated?
8. **Death Benefit and Life Insurance**-K. Orr has said he will eliminate the Death Benefit and Life Insurance for retirees. The City of Detroit is still deducting the monies from our pension checks. Where is this money going? Will we be reimbursed?

If all the above cuts come into play, pensions may be cut as much as 55% (maybe higher). These cuts combined with health care premiums will leave retirees with pretty much nothing. How will retirees survive? You might as well just line us up and shoot us since we are such a drain on everything. Governor Snyder and Kevin Orr would be ecstatic.

I am asking Judge Rhodes to reject the Fourth Amended Disclosure Statement and Amended Plan of Adjustment.

Respectfully,



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